

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

AMENDMENT NO. _____

Signature of Sponsor

AMEND Senate Bill No. 1943

House Bill No. 1804*

by deleting all language after the enacting clause and by substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 13-23-401, is amended by adding the following as a new subsection:

Notwithstanding the provision of subsections (a), (b), and (c), in the fiscal year ending June 30, 1998, up to sixty-five million dollars (\$65,000,000) of the unexpended balance of the funds in the assets fund shall be transferred to the state general fund, subject to certification by the commissioner of finance and administration to the comptroller of the treasury as to the amount necessary to comply with Article II, Section 24 of the State Constitution.

SECTION 2. Tennessee Code Annotated, Section 13-23-403(a), is amended by adding the following as a new subdivision to the subsection:

Notwithstanding the provision of this subsection to the contrary, the moneys in the housing program fund shall be allocated by the agency only as follows in the fiscal year ending June 30, 1997 and in the fiscal year ending June 30, 1998: (i) to fund the operating and administration costs of the agency as provided in (a)(1) above and (ii) to make grants in an aggregate amount not to exceed six million dollars (\$6,000,000) to local housing programs as provided in (a)(4) and (a)(5) above. In the fiscal year ending June 30, 1998, up to seven million five hundred thousand dollars (\$7,500,000) of the unexpended and uncommitted balance of the funds in the housing program fund (prior to giving effect to subsection (c) hereof) shall be transferred to the state general fund,

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subject to certification by the commissioner of finance and administration to the comptroller of the treasury as to the amount necessary to comply with Article II, Section 24 of the State Constitution.

SECTION 3. Tennessee Code Annotated, Section 13-23-404(b), is amended by adding the following:

Further, in the fiscal year ending June 30, 1998, up to fifteen million five hundred thousand dollars (\$15,500,000) of the unexpended balance of the funds in the housing program reserve fund shall be transferred to the state general fund, subject to certification by the commissioner of finance and administration to the comptroller of the treasury as to the amount necessary to comply with Article II, Section 24 of the State Constitution.

SECTION 4. This act shall take effect upon becoming a law, the public welfare requiring it.

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